

**Articles of Association of Britania Public Company Limited**

**Relating to the Shareholders Meeting and the voting**

**Chapter VI**

**The Meeting of Shareholders**

**1. Calling of the Meeting of Shareholders.**

(Article 31) The Board of Directors shall arrange for an Annual General Meeting of Shareholders to be held within 4 (four) months after the end of the Company's fiscal year.

Other meetings, apart from the abovementioned meeting, are called the Extraordinary Meeting of Shareholder. The Board of Directors may summon an Extraordinary Meeting of Shareholder whenever they think fit or shareholders holding not less than 10 (ten) percent of the total number of shares sold, may request the Board of Directors in writing, with clear reasons and objectives specified therein, to summon an Extraordinary Meeting of Shareholder. The Extraordinary Meeting of Shareholder requested as such shall be held within 45 (forty-five) months from the date to where the Company received such written request from shareholders.

(Article 32) In terms of summoning the meeting of Shareholder The Board of Directors shall summon a shareholders meeting by sending a notice, specifying the place, date, time, agenda item (s) of the meeting and the subject matters to be submitted to the meeting with appropriate details together with the clearly specify that the matter is proposed to acknowledgement, approval, or consideration (as the case maybe), with the Board of Directors' comments, to all shareholders not less than seven (7) days prior to the date of the meeting and this notice shall be published in a newspaper or electronics means on the website that is accessible publicly or under the regulations prescribed by the Registrar for not less than three (3) consecutive days of not less than three (3) days prior to the date of the meeting.

The notice of calling for the shareholders' meeting may send to the shareholders via the electronic means, upon the shareholders' request or the shareholders' written consent or the shareholders' consent via the electronic method to any channels, methods within the period stipulated by the Company or under the regulation prescribed by the Registrar.

The place for the meeting shall be in the same area as with the head office or any other place based on its discretion of the board of directors.

**2. The Quorum**

(Article 33) A quorum of the Meeting of Shareholder, consisting of shareholders or proxies (if any) who represent no less than twenty-five (25) persons or no less than one-half of the total

number of shareholders collectively holding in no less than one-third (1/3) of the total number of issued shares to constitute a quorum.

If after an hour (1) from the time stated for the start of any meeting of shareholder, the number of shareholders present does not constitute a quorum as specified in the paragraph one, such meeting shall be cancelled if such meeting was requested by shareholders. However, in some other cases, the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In this new meeting, no quorum be required.

In the shareholder's meeting, a shareholder can authorize, by proxy, any other person to attend a shareholder meeting and vote on his/her behalf. The proxy must be prepared in writing and signed by such shareholder. The proxy form must be made in conformity with the specification prescribed by the Registrar. The proxy form must be submitted to the Chairman of the Company, the Director or the person appointed by the Chairman of Directors before the proxy attends the shareholders' meeting. The proxy form must at least include the following detail:

- A. The amount of share held by authority grantor,
- B. Name of the authorized representative.
- C. The meeting(s) that the representative is authorized to attend and vote.

The proxy may be made via electronics means, provided that the method is secure and reliable, and that proxy is made by the shareholder. In this regard, as prescribed by the Registrar, the Company shall deliver, receive and store any documents relevant to the proxy via electronic means in accordance with the laws on electronic transactions.

### **3. Voting**

(Article 35) In casting votes at the meeting of shareholder, a shareholder is deemed to have 1 (one) share per 1 (one) vote and for any shareholder who has any special interest in any particular matter, such shareholder shall not be entitled to vote on such matter. The resolution of the meeting of shareholder shall require votes as follows;

- (1) All general cases: resolutions shall require a majority of the total votes cast by shareholders present and voting at the meeting. In the case that the votes are tied, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, resolutions shall require not less than three-fourth of the total number of votes cast by the shareholders present and entitled to vote, which are:
  - (2.1) the sale or transfer of the whole or an important part of the Company's business to other persons;

- (2.2) the acquisition or acceptance of the transfer of the business of a private limited company or of the public limited company by the Company;
- (2.3) the execution, the amendment or the termination of any agreements regarding the granting of lease of all or an important part of the Company's business, the authorization of other person to manage the business of the Company or the merger with other person for profit and loss sharing purposes;
- (2.4) the amendment of the Company's Memorandum of Association or its Articles of Association;
- (2.5) the increase or decrease of capital of the Company
- (2.6) the dissolution of the Company;
- (2.7) the issuance and sale of debentures;
- (2.8) the merger of the Company with other companies; and
- (2.9) Other actions that are required by law to be passed with at least three- fourth of the votes of the shareholders present and entitled to vote.

**Payment of dividend**

(Article 44) Dividends shall not be distributed from any sources other than from the profits. If the Company has an accumulated loss, no payment of dividends shall be made.

Dividends shall be allocated to each share equally, unless the Company issues preference shares with a different specification on receiving of dividend payment from the ordinary shares then such allocation of dividend payment shall be specified provided that such dividend payment must be approved by the shareholders' meeting.

The Board of Directors may from time to time pay to the shareholders an interim dividend if it views that the profits of the Company justifies such payment. One such interim dividend payment is made; it shall be reported to shareholder at the next meeting of shareholder.

The payment of dividends shall be made within 1 (one) month from the date that a resolution is passed by the meeting of shareholder or by the Board of Directors, (as the case may be). A written notice shall be delivered to the shareholders and the notice of such dividend payment shall be published in newspaper or electronics means via website that accessible publicly or under the regulations prescribed by the Registrar not less than three (3) consecutive days.

(Article 45) The Company shall allocate not less than five percent of the net annual profit as its capital reserve, deducted by any total amount of accumulated loss (if any) until this capital reserve fund reaches at least ten percent of the registered capital.